

A. J. Building (Hull) Limited

Abbreviated Accounts

31st December, 1997



Smailes, Goldie & Co.
Chartered Accountants

A. J. Building (Hull) Limited

Abbreviated Balance Sheet

at 31st December, 1997

	Note	31st December, 1997		31st May, 1997	
		£	£	£	£
Fixed assets					
Tangible assets	2		13,534		-
Current assets					
Stocks		975		250	
Debtors		31,883		3,603	
Cash at bank and in hand		<u>7,130</u>		<u>13,860</u>	
		<u>39,988</u>		<u>17,713</u>	
Creditors: amounts falling due within one year					
Creditors		30,231		15,011	
Finance debt		<u>3,552</u>		-	
		<u>33,783</u>		<u>15,011</u>	
Net current assets			6,205		2,702
Creditors: amounts falling due after more than one year					
Finance debt			8,135		-
Provision for liabilities and charges					
Deferred tax			<u>1,184</u>		-
Net assets			<u>10,420</u>		<u>2,702</u>
Creditors: amounts falling due after more than one year					
Finance debt			8,135		-
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>10,418</u>		<u>2,700</u>
Shareholders' funds			<u>10,420</u>		<u>2,702</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with Section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

A. M. Hodges - Director

Approved by the Board on 4th March, 1998

The annexed notes form part of these financial statements.

A. J. Building (Hull) Limited

Notes to the Abbreviated Accounts

for the period ended 31st December, 1997

1. Accounting policies

The principal accounting policies are set out below.

a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

b) Turnover

Turnover represents the value, excluding value added tax, of goods and services supplied to customers during the period.

c) Depreciation

Depreciation is calculated to write down the cost of all fixed assets by equal annual instalments over their expected useful lives.

The rates generally applicable are:

Office equipment	15%
Motor vehicles	25%

d) Stocks

Stock and work in progress is stated at the lower of cost and net realisable value. Cost represents that expenditure which has been incurred in the normal course of business in bringing the product or service to its present location and condition.

In the case of raw materials and consumable stores, cost means purchase price including transport and handling costs, less trade discounts, calculated on a first in first out basis.

Net realisable value means estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

e) Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the accounts. Provision is made for deferred taxation on the liability method, to the extent that the liability is expected to be payable in the foreseeable future.

A. J. Building (Hull) Limited
Notes to the Financial Statements
for the period ended 31st December, 1997

2. Tangible fixed assets

	Tangible fixed assets £	Total £
Cost at 1st June, 1997	-	-
Additions	15,790	15,790
	<hr/>	<hr/>
At 31st December, 1997	15,790	15,790
	<hr/>	<hr/>
Depreciation		
At 1st June, 1997	-	-
Provided during the period	2,256	2,256
	<hr/>	<hr/>
At 31st December, 1997	2,256	2,256
	<hr/>	<hr/>
Net book value at		
At 31st December, 1997	13,534	13,534
	<hr/>	<hr/>
At 31st May, 1997	-	-
	<hr/>	<hr/>

3. Share capital

	Authorised		Allotted, called up and fully paid	
	December, 1997 No.	May, 1997 No.	December, 1997 £	May, 1997 £
Ordinary shares of £1 each	100	100	2	2
	<hr/>	<hr/>	<hr/>	<hr/>

4. Related party transactions with directors

Included in other creditors are loans from directors as follows:

	At the end of the period December, 1997 £	At the end of the period May, 1997 £
A. M. Hodges	373	480
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